

ment was taken until April 12, 1882, but the conference was never reassembled.¹

The last attempt to secure a bimetallic agreement was made at the suggestion of the United States in 1892, but the invitations were limited to the purpose of securing a larger use for silver. The British government was unwilling to enter a conference with the declared purpose of restoring the free coinage of both gold and silver and the form of the invitations was adapted by the United States to their position, in order to secure their participation in the conference. The delegates of the United States were Senator Allison of Iowa, Senator Jones of Nevada, Representative McCreary of Kentucky, Mr. Henry W. Cannon of New York, formerly Comptroller of the Currency, and Professor E. Benjamin Andrews, President of Brown University of Providence, Rhode Island, Mr. Terrell, the United States Minister at Brussels, also took part in the conference and Mr. Edward O. Leech, the Director of the Mint, was an advisory delegate. Several propositions for the purchase and coinage of silver on government account in limited quantities were submitted to the conference, but it was again found that an agreement could not be reached and an adjournment was taken on December 17, 1892, until May 30, 1893. The German delegates were unwilling to bind their government to the policy of a second meeting,^a and the events of the winter were so little favorable to bimetalism that President Cleveland did not feel justified in seeking a reassembling of the conference.

These several efforts to restore bimetallic coinage hardly arrested for a moment the downward course of silver, and the government of British India felt that they could no longer await the distant possibilities of international action. The fall in the price of silver caused constantly increasing difficulties, because of the heavy interest charges payable in London and the diminishing value of the proceeds of taxa-

¹Proceedings of the International Monetary Conference held in Paris in 1881 ; Washington, 1887 ; 506.

²International Monetary Conference, held at Brussels under the Act of August 5, 1892,—Sen. Ex. Doc. 82, 370.